



Mint Selects Grey Advertising To Support 50 States Commemorative Quarters Program

July 2, 1998

Washington, D.C. – The U.S. Mint today announced that Grey Advertising has been selected to support the marketing of the upcoming 50 States Commemorative Coin Program to commence in January 1999.

Grey will be retained for a two-year contract to run through May, 2000, to assist with aspects of promoting and publicizing the program, including public awareness and education; the development of an integrated marketing program; direct marketing; direct response print advertising; internet information and graphics, and other promotional activities. Grey was selected after a rigorous, competitive review process.

Public Law 105-124 authorizes the Treasury to issue a series of circulating quarter dollars with reverse designs emblematic of each of the 50 States. The States will be honored in the order in which they ratified the Constitution or were admitted to the Union. There will be five State designs produced and issued each year beginning in 1999; the Washington portrait will remain on all of the State quarters. The first five states to be honored in 1999 will be Delaware, Pennsylvania, New Jersey, Georgia and Connecticut. The circulating commemorative quarters will retain the same size, weight and metallic composition as the current Washington quarter. The current quarter reverse design will not be produced during the 10-year program.

A feasibility study mandated by Congress prior to passage of the 50 States Commemorative Coin Program Act found that 75 percent of the nation's adult population would collect the quarters. The vast majority responded that they would collect one or more complete sets of the coins rather than selected individual State designs. The study concluded that between 1.3 and 2.5 billion quarters each year would be collected above normal commercial demand. Since the Treasury earns a 20 cent profit on each quarter introduced into circulation, the program would generate between \$2.6 and \$5.1 billion in seigniorage to help finance the Federal debt.

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Contact

Press Inquiries: Office of Corporate Communications (202) 354-7222

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